

Message Text

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PAGE 01 STATE 163826
ORIGIN AF-10

INFO OCT-01 ISO-00 EB-07 COME-00 CIAE-00 INR-07
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DRAFTED BY AF/W-RJKOTT:DFF
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FM SECSTATE WASHDC
TO AMEMBASSY LAGOS
INFO AMCONSUL KADUNA
AMCONSUL IBADAN

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E.O. 11652: N/A

TAGS: BENC, BGEN, EINV, NI

SUBJECT: NIGERIAN JOINT VENTURE CONSTRUCTION: BECHTEL

REF: A) LAGOS 7431; B) KOTT MEMO TO FILES DATED JULY 6
(CC: EMBASSY)

1. BECHTEL AFRICAN VP KEITH THOMSON AND FIRM'S WASHINGTON
REP FRED NOONAN TOLD AF/W (IN CONFIDENCE) RESULTS OF NEW
YORK MEETINGS HELD JULY 11-12 WITH FMG REPS (REFTEL).
WHILE FINAL AGREEMENT TO ESTABLISH JOINT COMPANY NOT RPT
NOT YET SIGNED, BOTH SIDES SIGNED SEVERAL DOCUMENTS WHICH
OUTLINES FORM FINAL AGREEMENT WILL TAKE AND WHICH, IN
ESSENCE, IS "AGREEMENT TO AGREE". TOTAL CAPITALIZATION
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OF JOINT COMPANY WILL TOTAL NAIRA 2 MILLION WITH BECHTEL
EVENTUALLY PUTTING UP 40 PERCENT IN FORM OF EQUITY CAPITAL,
IN ADDITION TO PERSONNEL, NAME, TECHNOLOGY, ETC. WHILE
LIST OF PROJECTS IN WHICH BECHTEL INTERESTED NOT
FINALIZED, FIRM OPTIMISTIC IT LIKELY GET FAVORABLE
CONSIDERATION FOR PETROCHEMICALS, CIVIL WORKS FOR AJAOKUTA
STEEL MILL, LNG PLANT, FERTILIZER PLANT, AND SUBSTANTIAL

PORTION OF CONTRACT MANAGEMENT FOR NEW CAPITAL CITY CONSTRUCTION.

2. BECHTEL WILL KEEP BOTH EMBASSY AND DEPARTMENT INFORMED OF DEVELOPMENTS. THOMSON PRAISED EFFORTS OF AMBASSADOR, ECON COUNSELOR, AND ECON STAFF FOR OUTSTANDING EFFORTS ON BEHALF OF HIS FIRM.

3. DEPARTMENT WILL ATTEMPT CONTACT DRAVO AND SHARP BROS. SOONEST TO LEARN OF OUTCOME OF THEIR MEETINGS WITH FMG TEAM IN NEW YORK. VANCE

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Message Attributes

Automatic Decaptioning: X
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Sent Date: 14-Jul-1977 12:00:00 am
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Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition History: n/a
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